

Message Text

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ACTION ARA-10

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02
OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15
STR-04 CEA-01 PA-01 PRS-01 L-03 H-01 /096 W
-----191156Z 117059 /12

R 181109Z MAR 77
FM AMCONSUL MILAN
TO AMEMBASSY MANAGUA
INFO SECSTATE WASHDC 5297
AMEMBASSY ROME
AMCONSUL BERN

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E.O. 11652: N/A
TAGS: EFIN, EINV, IT, NU
SUBJECT: NICARAGUA SEEKS TO BECOME BANKING CENTER

REF MANAGUA 1164

1. AMBROSIANO OFFICIAL TOLD US THAT BANK INTENDS TO OPEN
OFFICE IN CENTRAL AMERICA SHORTLY, THOUGH DECISION HAS NOT
YET BEEN OFFICIALLY ANNOUNCED. OTHER LOCAL BANKERS WITH
WHOM WE TALKED WERE UNAWARE OF AMBROSIANO'S PLANS. THIS WILL
BE BANK'S SECOND OFFICE IN AREA, OTHER BEING IN NASSAU.

2. BANCO AMBROSIANO SPA IS LARGE AND WELL KNOWN MILAN BAK
OWNING SUBSIDIARIES IN SWITZERLAND, WEST GERMANY AND
LUXEMBOURG, AND MAINTAINING OFFICES IN SEVERAL OTHER COUNTRIES
AS WELL. IT OWNS NEARLY 100 PERCENT OF AMBROSIANO HOLDING AND
A CONTROLLING SHARE OF LA CENTRALE, BOTH OF WHICH
HAVE SUBSTANTIAL BANK AND FINANCIAL HOLDINGS IN ITALY
AND ABROAD. IT IS TOTALLY PRIVATE COMPANY, LOCAL
BANKERS HAVE TOLD US, WITH NO FOREIGN (NON-ITALIAN)
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PARTICIPATION. ORIGINALLY A CATHOLIC BANK, IT IS TODAY
OWNED BY LARGE NUMBER OF SMALL SHAREHOLDERS NONE OF
WHOM MAINTAINS CONTROLLING INTEREST. BANCO AMBROSIANO
OFFICIAL CONFIRMED THAT BANK IS 100 PERCENT ITALIAN
OWNED.

3. WE CAN POUCH ENGLISH LANGUAGE ANNUAL REPORT IF

FURTHER INFORMATION NEEDED.FINA

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LAW, ESTABLISHMENT OF OFFICES, BANKS, BANK BRANCHES
Control Number: n/a
Copy: SINGLE
Sent Date: 18-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MILAN00499
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770094-1090
Format: TEL
From: MILAN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770346/aaaabnl.n.tel
Line Count: 63
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: fd06eeb5-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: 77 MANAGUA 1164
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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TAGS: EFIN, EINV, IT, NU, AMBROSIANO
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